

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION, AKRON**

-----	:	Case No: 22-51200
In re:	:	
	:	
Vanguard Wines, LLC	:	Chapter 11, Subchapter V
	:	
an Ohio limited liability company,	:	Judge Koschik
	:	
Debtor and	:	
Debtor-in-Possession.	:	
	:	
(Employer Tax I.D. No. 20-3247488)	:	

**NOTICE OF AUCTION AND HEARING ON MOTION OF DEBTOR FOR AN ORDER
(A) AUTHORIZING THE SALE OF SUBSTANTIALLY ALL OF THE DEBTOR'S
ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND
INTERESTS; (B) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF
CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

TO ALL PARTIES IN INTEREST

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

Please **TAKE NOTICE** of the following:

1. **Bankruptcy Case Filing.** On October 10, 2022 (the "Petition Date"), Vanguard Wines, LLC, debtor and debtor in possession (the "Debtor") filed a voluntary petition for relief under title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code").
2. **Sale Motion.** On November 1, 2022, the Debtor filed the *Motion of Debtor for an Order (A) Authorizing the Sale of Substantially All of the Debtor's Assets Free and Clear of All Liens, Claims, Encumbrances and Interests; (B) Authorizing the Assumption and Assignment of Certain Executory Contracts; and (C) Granting Related Relief* (the "Sale Motion") (Doc. 66).
3. **Assets to be Sold.** The Debtor proposes to sell substantially all its assets (except for the Debtor's cash, accounts receivable, and any and all potential avoidance actions described at chapter 5 of the Bankruptcy Code) (the "Assets") to Vanguard Wine Holdings Inc. (the "Stalking Horse Bidder") or to the party that submits the highest and best offer. The Debtor further proposes to assume and assign certain executory contracts and unexpired leases (collectively, the "Assumed Contracts Leases") associated with the Assets.

4. **Sale Free and Clear of Liens, Claims, Encumbrances and Interests.** Pursuant to section 363(b) and (f) of the Bankruptcy Code, and subject to any orders entered by the Court, the Debtor will seek authority to sell all rights, title, and interest in the Assets to the Stalking Horse Bidder or the Qualified Bidder¹ submitting the highest and best Qualified Bid in accordance with the Bid Procedures, in either case, free and clear of any liens, claims, encumbrances and interests, with all such liens, claims, encumbrances and interests attaching to the proceeds of the sale.

5. **The Auction.** If the Debtor receives more than one Qualified Bid, the Debtor will conduct an auction (the “Auction”) for all of the Assets. The Auction, if any, will commence at **10:00 a.m. (prevailing Eastern Time) on November 28, 2022**, at the Columbus, Ohio law offices of Allen Stovall Neuman & Ashton LLP, 10 W. Broad St., Ste. 2400, Columbus, Ohio 43215. The Debtor may also conduct the Auction by Zoom or other video conferencing service at its sole discretion, provided it gives sufficient notice thereof to all Qualified Bidders.

6. **The Bid Procedures.** The Bid Procedures, which are available upon request by contacting the undersigned, set forth the process by which the Debtor seeks to conduct the Auction. Participating bidders at the Auction will include the Stalking Horse Bidder and any potential purchaser that satisfies the requirements set forth in the Bid Procedures.

7. **The Sale Hearing.** The Court will hold a hearing (the “Sale Hearing”) on the Sale Motion on **November 29, 2022 at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Judge Alan M. Koschik of the United States Bankruptcy Court for the Northern District of Ohio, Eastern Division (Akron). At the Sale Hearing, the Debtor will seek approval of the proposed sale of the Assets. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties-in-interest other than by announcement of said adjournment in the Bankruptcy Court or on the Bankruptcy Court’s calendar on the date scheduled for the Sale Hearing. General objections, if any, to the Sale Motion must be filed with the Court and served upon parties in interest so as to be received no later than **November 25, 2022 at 4:00 p.m. (prevailing Eastern Time)**.

8. **Assumption of Contracts and Leases.** As part of the sale of substantially all of the Debtor’s assets, the Debtor proposes to assume and assign the Assumed Contracts Leases. A list of the Assumed Contracts and Leases may be obtained from the Debtor. If you are a party to an Assumed Contract or Lease, you will receive a separate motion or notice, which will identify the contracts or leases to be assigned, the identity of the assignee, and the amount, if any, to be paid as a “cure amount” under section 365 of the Bankruptcy Code. Objections, if any, to the assumption and assignment of any Assumed Contracts or Leases, or to any proposed Cure Costs, must be filed with the Court and served upon parties in interest as follows: (i) to the Stalking Horse Bidder, by **November 23, 2022, at 4:00 p.m. (prevailing Eastern time)**; and (ii) to a Successful Bidder that is not the Stalking Horse Bidder, by **November 28, 2022, at 4:00 p.m. (prevailing Eastern Time)**.

9. **Sale Objections.** If you seek to object to the sale on any grounds, you must comply with the terms for making an objection as set forth in the Bid Procedures Order. Objections must

¹ Unless otherwise defined in this notice, capitalized terms have the meanings given to them in the Sale Motion and its exhibits.

be filed with the Bankruptcy Court and served on the parties set forth in the Bid Procedures and its related Bid Procedures Order. If any party fails to timely file and serve an objection in accordance with the Bid Procedures and/or the Bid Procedures Order, the Bankruptcy Court may disregard the objection.

10. **Complete Copies.** Complete copies of the Sale Motion and related documents may be obtained contacting counsel for the Debtor below.

Dated: November 1, 2022

Respectfully submitted,

/s/ Richard K. Stovall

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